



**LEGISLATIVE ASSEMBLY**  
FOR THE AUSTRALIAN CAPITAL TERRITORY

**SELECT COMMITTEE ON ESTIMATES 2024-2025**

Ms Nicole Lawder MLA (Chair), Ms Suzanne Orr MLA (Deputy Chair),  
Miss Laura Nuttall MLA

**ANSWER TO QUESTION TAKEN ON NOTICE  
DURING PUBLIC HEARINGS**

Asked by: Ms Nicole Lawder MLA

Addressed to: Housing and Suburban Development

Redirected to: N/A

Reference: Uncorrected Hansard Transcript [Page 138]

In relation to: updated joint venture figures

Hearing Date: 26/07/2024

QTON lodgement date: 26/07/2024

Answer Due Date: 01/08/2024

**THE CHAIR:** In the same Canberra Times article from 2018 it states that "Corkill Bros stand—stand, stood now, it is a while ago—stand to make \$12 million of the estimated \$139 million as a part of this joint venture." This was based on a previous article that said, and I will quote:

Documents released under Freedom of Information show the joint venture is valued at \$1.6 billion. With the ACT government to make \$208 million from the venture and Riverview stands to make \$139 million.

What is the update of those figures now, given that housing prices and land value have significantly increased?

**Ms Berry:** I will have to take that one on notice, I reckon.

**MINISTER BERRY:** The answer to the Member's question is as follows:

The latest forecast over the 2017 to 2055 period estimate that the joint venture is valued at \$1.2 billion. The share of profits is expected to be \$730.8m to the ACT Government and \$487.2m to Riverview.

Approved for circulation to the Select Committee on Estimates 2024-2025

Signature.

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Date: 05/08/24

By the Minister for Housing and Suburban Development, Yvette Berry MLA